

**COUNTY EMPLOYEES' AND OFFICERS' ANNUITY & BENEFIT FUND OF COOK  
COUNTY ("County Fund")  
And Ex-Officio for the  
FOREST PRESERVE DISTRICT EMPLOYEES' ANNUITY & BENEFIT FUND OF  
COOK COUNTY ("Forest Preserve District Fund")  
MEETING OF THE RETIREMENT BOARD ("Board")  
33 N. DEARBORN STREET – ROOM 1000**

**Minutes for December 3, 2009 Executive Session**

Trustees Present: Robert Agnes, Clem Balanoff, Robert Benjamin, John E. Fitzgerald, Joseph Fratto, William Granberry, Mark Kilgallon, Patrick J. McFadden, Antoinette Williams

Staff Present: Daniel R. Degnan, Executive Director

Others Present: Mary Pat Burns, Burke, Burns & Pinelli

It was moved by Trustee Balanoff and seconded by Trustee Kilgallon that the Board convene an Executive Session pursuant to Sections 2(c)(1), 2(c)(11) and 2(c)(21) of the Open Meetings Act, 5 ILCS 120, to address personnel matters, potential litigation and minutes of previous Executive Sessions.

Roll Call Vote:

AYES: Agnes, Balanoff, Benjamin, Fitzgerald, Fratto, Granberry, Kilgallon, McFadden, Williams

NAYS: None

Vote Result: MOTION ADOPTED.

Fund Legal Counsel Mary Pat Burns addressed the Board with respect to the Open Meetings Act and Executive Session and recommended the process the Board should follow in their review of the summary minutes of those meetings. She explained that the Board must maintain minutes of all meetings both open and closed, and that the Board must maintain a verbatim record of all closed meetings. The Board must also determine on a semiannual basis whether to open the meeting minutes. She explained that all minutes presented are confidential until the Board acts on them. She distributed summary minutes from January 2006 through November 2009. Pursuant to a request from the Board Ms. Burns indicated that she would make a recommendation on each set of minutes.

Ms. Burns also explained that every 18 months the Board should determine, pursuant to the Open Meetings Act, whether to destroy the verbatim record of the meetings. She advised that once the Board has determined to open the minutes the verbatim record may be destroyed and she further recommended that they do so.

At this time Chairman Fratto excused himself and left the meeting.

Ms. Burns then addressed the Board with respect to the 2007 Levy matter. She summarized the matter for new Board members. She advised that the Fund has received a settlement agreement drafted by our counsel, the Cook County States' Attorney. She explained that the agreement calls for payments with interest over 4 years, allows for prepayment, includes acceleration of the

full amount due for failure to make a payment and includes language that the County Board shall appropriate or otherwise provide funds sufficient to make the payments under the agreement. She advised that the Board should indicate whether it is inclined to accept the settlement agreement as proposed should the County Board accept it.

At this time Chairman Fratto returned to the meeting.

Mr. Degnan reviewed the salary recommendations for the FY 2010 Budget. The Trustees discussed the need for various positions in the proposed budget and the salaries for those positions.

It was moved by Trustee Fitzgerald and seconded by Trustee Benjamin that the Executive Session be adjourned, no formal action having been taken, and that the Board return to open session.